

GENERAL FUND BUDGET	
BUDGET SUMMARY	TAX RATE DETERMINATION TABLE
USES OF FUNDS	

CATEGORY	FY2010 BUDGET	FY2011 ADOPTED	VARIANCE TO FY2010 BUDGET
01 GENERAL GOVERNMENT	41,858,894.00	40,791,496.78	-1,067,397.22
02 PUBLIC SAFETY	132,091,259.00	139,596,920.05	7,505,661.05
03 PUBLIC FACILITIES	42,400,189.00	42,585,557.00	185,368.00
04 OPED	13,413,766.00	13,878,433.67	464,667.67
05 HEALTH & SOCIAL SERVICES	3,845,299.00	4,107,571.71	262,272.71
06 NONDEPARTMENTAL	5,553,237.00	-1,483,222.00	-7,036,459.00
07 LIBRARIES	4,511,389.00	6,723,003.00	2,211,614.00
08 BOARD OF EDUCATION	192,295,859.00	192,418,968.00	123,109.00
09 BOE FOOD SERVICES	11,315,145.00	11,315,145.00	0.00
10 BOARD OF EDUCATION	23,548,036.00	0.00	-23,548,036.00
10 BOARD OF EDUCATION DEBT SERVICE	18,638,563.00	19,437,442.00	798,879.00
<b>Grand Total</b>	<b>489,471,636.00</b>	<b>469,371,315.21</b>	<b>-20,100,320.79</b>

#### SOURCES OF FUNDS

REVENUE CATEGORY	FY2010 BUDGET	FY2011 ADOPTED	VARIANCE TO FY2010 BUDGET
BUSINESS LICENSES/PERMITS	643,775	656,275	12,500
CHARGES FOR SERVICES	6,814,212	6,799,636	-14,576
CONDUIT FEES	0	0	0
FEES	77,300	11,000	-66,300
FINES, FORFEITS & PENALTIES	5,704,279	5,222,580	-481,699
INTERGOVERNMENTAL REVENUE	186,690,081	159,908,654	-26,781,427
INVESTMENTS	900,000	725,000	-175,000
NON-BUSINESS LICENSES/PERMITS	2,562,000	2,420,000	-142,000
PAYMENTS IN LIEU OF TAXES	17,122,269	15,773,087	-1,349,182
PROPERTY TAXES	261,497,144	269,750,627	8,253,483
REIMBURSEMENT	4,020,300	4,407,300	387,000
RENTS/LEASES	1,992,101	2,256,556	264,455
SALE OF PROPERTY	1,300,000	1,275,000	-25,000
SHARED REVENUES	148,200	165,600	17,400
<b>Grand Total</b>	<b>489,471,661</b>	<b>469,371,315</b>	<b>-20,100,346</b>

#### TAX RATE DETERMINATION

TAX RATE DETERMINATION	FY2010 BUDGET	FY2011 ADOPTED
GRAND LIST (adjusted for supplemental MV)	6,990,673,550	7,101,376,464
LEVY CHANGES / ELDERLY TAX PROGRAMS	-91,431,410	-125,859,461
ADJUSTED GRAND LIST	6,899,242,140	6,975,517,003
COLLECTION RATE	96.38%	96.38%
<b>AMOUNT TO BE RAISED</b>	<b>6,649,489,575</b>	<b>6,723,003,287</b>
TAX RATE / \$1,000 ASSESSED VALUE	38.73964	39.64760
PRIOR YEAR TAX RATE / \$1,000 OF ASSESSMENT	257,598,832	266,550,945
CHANGE +/- FROM PRIOR YEAR		0.908
<b>MIL RATE</b>	<b>38.7396</b>	<b>39.6476</b>

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#### HOW YOUR BRIDGEPORT TAXES ARE DETERMINED

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Taxes are assessed as of October 1, they are levied (or collected) on the following July 1, and are due in two installments due July 1 and January 1. Liens are filed on the last day of the fiscal year. Taxes are based on the assessed value multiplied by the current mill rate. One mill is equal to \$1.00 of tax for each \$1,000 of assessment.

Mill Rate: 39.64 mills (.03964)

Assessed value is \$200,000	
Mill Rate: 39.64 mills (.03964)	$\$200,000 \times .03964 = \$7,928$

Properties are assessed based on a formula that calculates 70% of their assessed fair market value. The property in Bridgeport, and throughout the state of Connecticut, was recently reevaluated according to the 5 year assessment schedule mandated by State of Connecticut Statutes.

Revaluation is a mass appraisal of all property within an assessment jurisdiction (i.e., the City of Bridgeport) to equalize assessed values. A city-wide reassessment of real properties is conducted to assign fair market values to all properties. This assessment allows a balancing of the city's real property tax burden among taxpayers.

#### MILL RATE HISTORY

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mill rate current fiscal year 2010-2011: 39.64  
mill rate fiscal year 2009-2010: 38.73  
mill rate fiscal year 2008-2009: 44.58  
mill rate fiscal year 2007-2008: 41.28  
mill rate fiscal year 2006-2007: 42.28  
mill rate fiscal year 2005-2006: 40.32  
mill rate fiscal year 2004-2005: 38.99